

RECORDATION NO. 10084-13 Filed 1425

SUPPLEMENTAL INDENTURE

FEB 12 1979 -2 10 PM

INTERSTATE COMMERCE COMMISSION

Dated as of January 30, 1979

between

THE CONNECTICUT BANK AND TRUST COMPANY,  
not in its individual capacity, but solely  
as trustee for Saint Anthony National Bank  
and Northwestern National Bank of Minneapolis  
under a Master Trust Agreement dated as of  
November 2, 1978, between it and Itel  
Corporation, Equipment Finance Division,

as Owner Trustee

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity, but solely  
as trustee under a Trust Indenture dated  
as of November 2, 1978, between it and the  
Owner Trustee,

as Trustee

Supplemental to Trust Indenture dated  
as of November 2, 1978

AMERICAN GRAIN AND RELATED INDUSTRIES  
(A FARMER-OWNED COOPERATIVE)

(1979) Equipment Trust No. 1

## SUPPLEMENTAL INDENTURE

THIS SUPPLEMENTAL INDENTURE dated the date set forth in Exhibit A hereto, supplementing the Trust Indenture dated as of November 2, 1978 (the Indenture), between THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation not in its individual capacity, but solely as trustee (the Owner Trustee) for Saint Anthony National Bank and Northwestern National Bank of Minneapolis under a Master Trust Agreement dated as of November 2, 1978, between it and Itel Corporation, Equipment Finance Division, and FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Trustee) under the Indenture.

### W I T N E S S E T H :

WHEREAS, the Lessee herein named has executed and delivered to the Owner Trustee the Lease herein defined;

WHEREAS, the Participation Agreement herein defined has been executed and delivered; and

WHEREAS, pursuant to Section 14.1 of the Indenture the Trustee and the Owner Trustee, by attaching a separate exhibit hereto do hereby create a separate Supplement (the Supplement) (numbered the number and dated the date set forth in such exhibit), with respect to the series of promissory notes referred to in such exhibit.

NOW, T H E R E F O R E, in consideration of the premises and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

### ARTICLE I

#### DEFINITIONS

SECTION 1.1. The terms used in the Supplement shall, except as otherwise stated, have the meanings assigned to them in the Indenture.

SECTION 1.2. For the purposes of the Supplement, and of the Indenture insofar as it relates to the series of Notes created by the Supplement, the terms Maximum Aggregate Principal Amount, Rate of Interest, Interest Payment Dates, Principal Payment Dates, Long-Term Debt Rate, Long-Term Debt Rate Commencement Date, First Interest Payment Date, First Principal Payment Date, Last Principal Payment Date, Overdue Rate, Lessee and Related Beneficiary shall have the meanings with respect to the Notes set forth in Exhibit A hereto, and the following terms shall

have the following meanings for all purposes and, together with all other defined terms herein, shall include the plural as well as the singular:

Closing Date shall mean the date defined as "Closing Date" in the Participation Agreement.

Equipment, and individually an Item or Item of Equipment, shall mean the items of equipment described in Exhibit B hereto.

Lease shall mean the equipment lease, between the Lessee and the Owner Trustee dated as of January 30, 1979.

Notes shall mean the promissory notes of the series created by the Supplement identified in Exhibit A hereto.

Participation Agreement shall mean the Participation Agreement, dated as of the date hereof, among the Owner Trustee, the Trustee, the Lessee, each Related Beneficiary and each entity named therein as "Interim Lender" or "Long-Term Lender", which Participation Agreement contemplates the issue of the Notes and the investment in the Related Equipment by each Related Beneficiary.

## ARTICLE II

### SERIES OF NOTES ESTABLISHED BY THE SUPPLEMENT

SECTION 2.1. There is hereby established a series of promissory notes to be known and entitled as set forth in Exhibit A hereto. Notes in an aggregate principal amount not exceeding the Maximum Aggregate Principal Amount, except as provided in Section 3.9 of the Indenture, may be executed, authenticated and delivered in accordance with Section 3.5 of the Indenture.

SECTION 2.2. Except as provided in Section 4.2 of the Indenture, each Note shall be dated the date of its authentication which shall be a Closing Date. The Notes shall bear interest from and including their respective dates on the unpaid principal balance thereof at the Rate of Interest, payable at the frequency set forth in Exhibit A hereto on the Interest Payment Dates of each year commencing on the First Interest Payment Date. The principal of each Note shall be payable in installments on the Principal Payment Dates in each year commencing on the First Principal Payment Date and ending on the Last Principal Payment Date. Except in the case of any payments of interest only, all payments on each Note, unless otherwise set forth in Exhibit A hereto, are to be consecutive level payments of principal and interest, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on such Note in full. The amount of each such payment shall be set forth on the Loan Schedule attached to such Note.

SECTION 2.3. To the extent permitted by law, the Notes shall also bear interest on any part of the principal thereof or premium, if any, or interest thereon not paid when due for any period during which the same shall be overdue at the Overdue Rate.

### ARTICLE III

#### PREPAYMENT

SECTION 3.1. In addition to any prepayment required by Section 5.1 of the Indenture, the Notes shall be subject to prepayment upon the terms and conditions, if any, set forth in Exhibit A hereto.

### ARTICLE IV

#### RELATED BENEFICIARY

SECTION 4.1. The address to which notice to each Related Beneficiary shall be addressed is set forth in Exhibit A hereto.

### ARTICLE V

#### SECURITY FOR NOTES OF EACH SERIES

SECTION 5.1. The Owner Trustee does by its execution and delivery of this Supplemental Indenture grant, bargain, sell, convey, assign, mortgage, transfer, set-over, grant a security interest in and confirm unto the Trustee and to its successors and assigns in trust, all of the Owner Trustee's right, title and interest in and to the Lease and the Equipment except the Owner Trustee's right to indemnification by the Lessee under the Lease. Notwithstanding anything herein or in the Indenture to the contrary, upon the payment in full, including prepayment as provided for herein or in the Indenture, of all of the Notes, the security interest created by the Indenture and hereby with respect to the Equipment shall terminate.

### ARTICLE VI

#### MODIFICATION OF INDENTURE AND SUPPLEMENTAL INDENTURE

SECTION 6.1. This Supplemental Indenture and the Indenture, insofar as it relates to the Notes, are hereby amended and modified to the extent and in the manner set forth in Exhibit A hereto.

### ARTICLE VII

#### MISCELLANEOUS

SECTION 7.1. Although this Supplemental Indenture is dated for convenience and for the purpose of reference as of the date set forth

in Exhibit A hereto, the actual date or dates of execution by the Owner Trustee and the Trustee are the respective dates set forth under their signatures, and this Supplemental Indenture shall be effective on the latest of such dates.

SECTION 7.2. This Supplemental Indenture may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by, the Owner Trustee and the Trustee.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized, all as of the date set forth in Exhibit A hereto.

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity, but solely as trustee  
for Saint Anthony National Bank  
and Northwestern National Bank of  
Minneapolis under a Master Trust  
Agreement dated as of November 2,  
1978, between it and Itel Corpo-  
ration, Equipment Finance Division,  
as Owner Trustee

By 

Authorized Officer

Date: FEB 7 1979

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as trustee under a  
Trust Indenture dated as of  
November 2, 1978, between it and  
the Owner Trustee,  
as Trustee

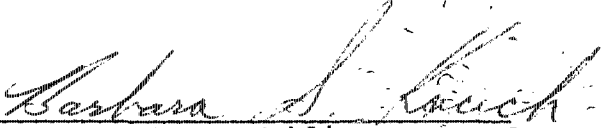
By \_\_\_\_\_

Vice President

Date: \_\_\_\_\_

STATE OF CONNECTICUT )  
 ) ss.:  
COUNTY OF HARTFORD )

On the *24* day of *February*, 1978, before me personally appeared **DONALD E. SMITH**, who, being by me duly sworn, did say that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation, by authority of its by-laws and by resolution of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

My Commission expires **BARBARA S. KACICH**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES MARCH 31, 1982

[NOTARIAL SEAL]

STATE OF UTAH )  
 ) ss.:  
COUNTY OF SALT LAKE )

On the       day of       19       , before me personally appeared       , who, being by me duly sworn, did say that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association, and that said instrument was signed and sealed on behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and he acknowledged to me that the execution of the foregoing instrument was the free act and deed of said national banking association.

\_\_\_\_\_  
Notary Public

My Commission expires

[NOTARIAL SEAL]

EXHIBIT A  
to Supplemental Indenture

Supplement Number: No. 1, dated as of January 30, 1979

Date of This Supplement: As of January 30, 1979

Lessee: American Grain and Related Industries  
( A Farmer-owned Cooperative)

Names and Addresses of  
Related Beneficiaries:

(a) Saint Anthony National Bank  
2955 N. E. Pentagon Drive  
Minneapolis, Minnesota 55418

(b) Northwestern National Bank of  
Minneapolis  
7th and Marquette  
Minneapolis, Minnesota 55480

Title of Notes: Promissory Notes  
(American Grain and Related  
Industries (A Farmer-owned  
Cooperative) 1979 Equipment  
Trust No. 1)

Maximum Aggregate Principal  
Amount of Notes of This Series: \$2,694,000

Frequency of Interest Payments: Quarterly in arrears

Rate of Interest:

From and including the date of issuance thereof to but excluding the Long-Term Debt Rate Commencement Date, the Notes shall bear interest at a rate equal to 120% of the prime interest rate of Bank of America, National Trust & Savings Association (being the best per annum rate of interest charged by such Bank to its prime large commercial customers on short-term unsecured borrowings) in effect on the date of issuance and as adjusted from time to time thereafter to reflect all changes in such prime interest rate effective on the next business day following each change in such prime interest rate, computed on the basis of a 360-day year and actual days elapsed. From and including the

EXHIBIT A to  
Supplemental  
Indenture

Long-Term Debt Rate Commencement Date to but excluding the date payment in full of the respective principal amounts thereof is made, the Notes shall bear interest at the rate specified in this Exhibit A as Long-Term Debt Rate.

<u>Long-Term Debt Rate:</u>	10% per annum
<u>Long-Term Debt Rate Commencement Date:</u>	April 15, 1979
<u>First Interest Payment Date:</u>	April 15, 1979
<u>First Principal Payment Date:</u>	July 15, 1979
<u>Interest Payment Dates:</u>	January 15, April 15, July 15 and October 15 in each year
<u>Principal Payment Dates:</u>	January 15, April 15, July 15 and October 15 in each year
<u>Last Principal Payment Date:</u>	April 15, 1997
<u>Overdue Rate:</u>	One percent in excess of the Long-Term Debt Rate on the Notes, but in no event at a rate per annum greater than that permitted by applicable law.

Modifications of Provisions of Supplemental Indenture and Indenture:

(A) For purposes of this Supplement, the first clause of the first sentence of the third paragraph of the Form of Note contained in Section 3.06 of the Indenture is amended by adding after the words "of which this Note is one" the words "or unless otherwise specified in the Supplemental Indenture".



(B) For purposes of this Supplement, so long as American United Life Insurance Company shall remain the registered owner of any Note, payments of all amounts payable in respect of such Note shall be made by wire transfer of immediately available funds to Account No. 20-0367-1, American Fletcher National Bank, 7th Floor Wire Transfer Department, 101 Monument Circle, Indianapolis, Indiana 46202, for credit to American United Life Insurance Company. Notice of payment shall be sent to American United Life Insurance Company, at P. O. Box 368, Indianapolis, Indiana 46206, Attention of Securities Department.

(C) For purposes of this Supplement, all amounts paid by Saint Anthony National Bank to the Trustee pursuant to Section 16 of the Participation Agreement in respect of principal, premium, if any, or interest on the Notes shall be distributed forthwith by the Trustee in the manner provided in clause first of Section 6.1 of the Indenture.

(D) For the purposes of this Supplement, clause (a) of the first paragraph of Section 8.2 of the Indenture is hereby amended by adding after the words "Related Lease" and before the semicolon the following: "unless the Owner Trustee shall have cured the corresponding Related Event of Default hereunder within 15 days of the occurrence such Related Event of Default; provided, however, that the Owner Trustee may only, for purposes of this clause (a), cure Related Events of Default involving nonpayment of rents; provided, further, that the Owner Trustee may not for the purposes of this clause (a) cure any such corresponding Related Event of Default on more than nine occasions nor more than three occasions on consecutive rental payment dates". For purposes of this Supplement, clause (b) of the first paragraph of Section 8.2 of the Indenture is hereby amended by substituting the word "fifteen" for the word "ten" appearing therein.

(E) For purposes of this Supplement, for each \$1,000,000 of principal amount of the Notes, payments of principal and interest shall be as follows:

Principal Payment Dates	Amount of Payment		Total
	Principal	Interest	
7/15/79	5229.97	25000.00	30229.97
10/15/79	5360.72	24869.25	30229.97
1/15/80	5494.74	24735.23	30229.97
4/15/80	5632.11	24597.86	30229.97
7/15/80	5772.91	24457.06	30229.97
10/15/80	5917.23	24312.74	30229.97
1/15/81	6065.16	24164.81	30229.97
4/15/81	6216.79	24013.18	30229.97
7/15/81	6372.21	23857.76	30229.97
10/15/81	6531.52	23698.45	30229.97
1/15/82	6694.80	23535.17	30229.97
4/15/82	6862.17	23367.80	30229.97
7/15/82	7033.73	23196.24	30229.97

EXHIBIT A to  
Supplemental  
Indenture

<u>Principal Payment Dates</u>	<u>Amount of Payment</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
10/15/82	7209.57	23020.40	30229.97
1/15/83	7389.81	22840.16	30229.97
4/15/83	7574.56	22655.41	30229.97
7/15/83	7763.92	22466.05	30229.97
10/15/83	7958.02	22271.95	30229.97
1/15/84	8156.97	22073.00	30229.97
4/15/84	8360.89	21869.08	30229.97
7/15/84	8569.92	21660.05	30229.97
10/15/84	8784.16	21445.81	30229.97
1/15/85	9003.77	21226.20	30229.97
4/15/85	9228.86	21001.11	30229.97
7/15/85	9459.58	20770.38	30229.97
10/15/85	9696.07	20533.90	30229.97
1/15/86	9938.47	20291.50	30229.97
4/15/86	10186.94	20043.03	30229.97
7/15/86	10441.61	19788.36	30229.97
10/15/86	10702.65	19527.32	30229.97
1/15/87	10870.22	19259.75	30229.97
4/15/87	11244.47	18985.50	30229.97
7/15/87	11525.56	18704.39	30229.97
10/15/87	11813.72	18416.25	30229.97
1/15/88	12109.07	18120.90	30229.97
4/15/88	12411.79	17818.18	30229.97
7/15/88	12722.09	17507.88	30229.97
10/15/88	13040.14	17189.83	30229.97
1/15/89	20079.50	16863.83	36943.41
4/15/89	20561.57	16361.84	36943.41
7/15/89	21096.11	15847.30	36943.41
10/15/89	21623.51	15319.90	36943.41
1/15/90	22164.10	14779.31	36943.41
4/15/90	22718.20	14225.21	36943.41
7/15/90	23286.16	13657.25	36943.41
10/15/90	23868.31	13075.10	36943.41
1/15/91	13799.41	12478.39	26277.80
4/15/91	14144.40	12133.40	26277.80
7/15/91	14498.01	11779.79	26277.80
10/15/91	14860.46	11417.34	26277.80
1/15/92	13519.97	11045.83	24565.80
4/15/92	13857.97	10707.83	24565.80
7/15/92	14204.42	10361.38	24565.80
10/15/92	14559.53	10006.27	24565.80
1/15/93	14230.67	9642.28	23872.95
4/15/93	14586.43	9286.52	23872.95
7/15/93	14951.09	8921.86	23872.95
10/15/93	15324.87	8548.08	23872.95
1/15/94	14978.70	8164.96	23143.66
4/15/94	15353.17	7790.49	23143.66
7/15/94	15737.00	7406.66	23143.66
10/15/94	16130.42	7013.24	23143.66

EXHIBIT A to  
Supplemental  
Indenture

<u>Principal Payment Dates</u>	<u>Principal</u>	<u>Amount of Payment Interest</u>	<u>Total</u>
1/15/95	15766.07	6609.98	22376.05
4/15/95	16160.23	6215.82	22376.05
7/15/95	16564.23	5811.82	22376.05
10/15/95	16978.34	5397.71	22376.05
1/15/96	31142.55	4973.25	36115.80
4/15/96	31921.11	4194.69	36115.80
7/15/96	32719.14	3396.66	36115.80
10/15/96	33537.12	2578.68	36115.80
1/15/97	34375.54	1740.26	36115.80
4/15/97	35234.70	860.87	36115.80

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SUPPLEMENTAL INDENTURE

Dated as of January 30, 1979

between

THE CONNECTICUT BANK AND TRUST COMPANY,  
not in its individual capacity, but solely  
as trustee for Saint Anthony National Bank  
and Northwestern National Bank of Minneapolis  
under a Master Trust Agreement dated as of  
November 2, 1978, between it and Itel  
Corporation, Equipment Finance Division,

as Owner Trustee

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity, but solely  
as trustee under a Trust Indenture dated  
as of November 2, 1978, between it and the  
Owner Trustee,

as Trustee

Supplemental to Trust Indenture dated  
as of November 2, 1978

AMERICAN GRAIN AND RELATED INDUSTRIES  
(A FARMER-OWNED COOPERATIVE)

(1979) Equipment Trust No. 1

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## SUPPLEMENTAL INDENTURE

THIS SUPPLEMENTAL INDENTURE dated the date set forth in Exhibit A hereto, supplementing the Trust Indenture dated as of November 2, 1978 (the Indenture), between THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation not in its individual capacity, but solely as trustee (the Owner Trustee) for Saint Anthony National Bank and Northwestern National Bank of Minneapolis under a Master Trust Agreement dated as of November 2, 1978, between it and Itel Corporation, Equipment Finance Division, and FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Trustee) under the Indenture.

### W I T N E S S E T H :

WHEREAS, the Lessee herein named has executed and delivered to the Owner Trustee the Lease herein defined;

WHEREAS, the Participation Agreement herein defined has been executed and delivered; and

WHEREAS, pursuant to Section 14.1 of the Indenture the Trustee and the Owner Trustee, by attaching a separate exhibit hereto do hereby create a separate Supplement (the Supplement) (numbered the number and dated the date set forth in such exhibit), with respect to the series of promissory notes referred to in such exhibit.

N O W, T H E R E F O R E, in consideration of the premises and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

### ARTICLE I

#### DEFINITIONS

SECTION 1.1. The terms used in the Supplement shall, except as otherwise stated, have the meanings assigned to them in the Indenture.

SECTION 1.2. For the purposes of the Supplement, and of the Indenture insofar as it relates to the series of Notes created by the Supplement, the terms Maximum Aggregate Principal Amount, Rate of Interest, Interest Payment Dates, Principal Payment Dates, Long-Term Debt Rate, Long-Term Debt Rate Commencement Date, First Interest Payment Date, First Principal Payment Date, Last Principal Payment Date, Overdue Rate, Lessee and Related Beneficiary shall have the meanings with respect to the Notes set forth in Exhibit A hereto, and the following terms shall

have the following meanings for all purposes and, together with all other defined terms herein, shall include the plural as well as the singular:

Closing Date shall mean the date defined as "Closing Date" in the Participation Agreement.

Equipment, and individually an Item or Item of Equipment, shall mean the items of equipment described in Exhibit B hereto.

Lease shall mean the equipment lease, between the Lessee and the Owner Trustee dated as of January 30, 1979.

Notes shall mean the promissory notes of the series created by the Supplement identified in Exhibit A hereto.

Participation Agreement shall mean the Participation Agreement, dated as of the date hereof, among the Owner Trustee, the Trustee, the Lessee, each Related Beneficiary and each entity named therein as "Interim Lender" or "Long-Term Lender", which Participation Agreement contemplates the issue of the Notes and the investment in the Related Equipment by each Related Beneficiary.

## ARTICLE II

### SERIES OF NOTES ESTABLISHED BY THE SUPPLEMENT

SECTION 2.1. There is hereby established a series of promissory notes to be known and entitled as set forth in Exhibit A hereto. Notes in an aggregate principal amount not exceeding the Maximum Aggregate Principal Amount, except as provided in Section 3.9 of the Indenture, may be executed, authenticated and delivered in accordance with Section 3.5 of the Indenture.

SECTION 2.2. Except as provided in Section 4.2 of the Indenture, each Note shall be dated the date of its authentication which shall be a Closing Date. The Notes shall bear interest from and including their respective dates on the unpaid principal balance thereof at the Rate of Interest, payable at the frequency set forth in Exhibit A hereto on the Interest Payment Dates of each year commencing on the First Interest Payment Date. The principal of each Note shall be payable in installments on the Principal Payment Dates in each year commencing on the First Principal Payment Date and ending on the Last Principal Payment Date. Except in the case of any payments of interest only, all payments on each Note, unless otherwise set forth in Exhibit A hereto, are to be consecutive level payments of principal and interest, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on such Note in full. The amount of each such payment shall be set forth on the Loan Schedule attached to such Note.

SECTION 2.3. To the extent permitted by law, the Notes shall also bear interest on any part of the principal thereof or premium, if any, or interest thereon not paid when due for any period during which the same shall be overdue at the Overdue Rate.

### ARTICLE III

#### PREPAYMENT

SECTION 3.1. In addition to any prepayment required by Section 5.1 of the Indenture, the Notes shall be subject to prepayment upon the terms and conditions, if any, set forth in Exhibit A hereto.

### ARTICLE IV

#### RELATED BENEFICIARY

SECTION 4.1. The address to which notice to each Related Beneficiary shall be addressed is set forth in Exhibit A hereto.

### ARTICLE V

#### SECURITY FOR NOTES OF EACH SERIES

SECTION 5.1. The Owner Trustee does by its execution and delivery of this Supplemental Indenture grant, bargain, sell, convey, assign, mortgage, transfer, set-over, grant a security interest in and confirm unto the Trustee and to its successors and assigns in trust, all of the Owner Trustee's right, title and interest in and to the Lease and the Equipment except the Owner Trustee's right to indemnification by the Lessee under the Lease. Notwithstanding anything herein or in the Indenture to the contrary, upon the payment in full, including prepayment as provided for herein or in the Indenture, of all of the Notes, the security interest created by the Indenture and hereby with respect to the Equipment shall terminate.

### ARTICLE VI

#### MODIFICATION OF INDENTURE AND SUPPLEMENTAL INDENTURE

SECTION 6.1. This Supplemental Indenture and the Indenture, insofar as it relates to the Notes, are hereby amended and modified to the extent and in the manner set forth in Exhibit A hereto.

### ARTICLE VII

#### MISCELLANEOUS

SECTION 7.1. Although this Supplemental Indenture is dated for convenience and for the purpose of reference as of the date set forth

in Exhibit A hereto, the actual date or dates of execution by the Owner Trustee and the Trustee are the respective dates set forth under their signatures, and this Supplemental Indenture shall be effective on the latest of such dates.

SECTION 7.2. This Supplemental Indenture may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by, the Owner Trustee and the Trustee.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized, all as of the date set forth in Exhibit A hereto.

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity, but solely as trustee  
for Saint Anthony National Bank  
and Northwestern National Bank of  
Minneapolis under a Master Trust  
Agreement dated as of November 2,  
1978, between it and Itel Corpo-  
ration, Equipment Finance Division,  
as Owner Trustee

By \_\_\_\_\_  
Authorized Officer

Date: \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as trustee under a  
Trust Indenture dated as of  
November 2, 1978, between it and  
the Owner Trustee,  
as Trustee

By J. Tracy Lath  
~~Vice President~~ TRUST ADMINISTRATOR

Date: February 7, 1979



STATE OF CONNECTICUT )  
 ) ss.:  
COUNTY OF HARTFORD )

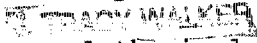
On the            day of            19    , before me personally  
appeared            , who, being by me duly  
sworn, did say that he is an Authorized Officer of THE CONNECTICUT BANK  
AND TRUST COMPANY, that one of the seals affixed to the foregoing instru-  
ment is the seal of said corporation, and that said instrument was signed  
and sealed on behalf of said corporation, by authority of its by-laws and  
by resolution of its board of directors, and he acknowledged that the  
execution of the foregoing instrument was the free act and deed of said  
corporation.

\_\_\_\_\_  
Notary Public


My Commission expires

[NOTARIAL SEAL]

STATE OF UTAH )  
 ) ss.:  
COUNTY OF SALT LAKE )

On the 7th day of February 1979, before me personally  
appeared             , who, being by me duly sworn,  
did say that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH,  
N.A., that one of the seals affixed to the foregoing instrument is the  
seal of said national banking association, and that said instrument was  
signed and sealed on behalf of said national banking association by  
authority of its by-laws and by resolution of its board of directors,  
and he acknowledged to me that the execution of the foregoing instrument  
was the free act and deed of said national banking association.

My Commission Expires November 15, 1981

  
\_\_\_\_\_  
Notary Public

My Commission expires

[NOTARIAL SEAL]

EXHIBIT A  
to Supplemental Indenture

Supplement Number: No. 1, dated as of January 30, 1979

Date of This Supplement: As of January 30, 1979

Lessee: American Grain and Related Industries  
( A Farmer-owned Cooperative)

Names and Addresses of  
Related Beneficiaries:

- (a) Saint Anthony National Bank  
2955 N. E. Pentagon Drive  
Minneapolis, Minnesota 55418
- (b) Northwestern National Bank of  
Minneapolis  
7th and Marquette  
Minneapolis, Minnesota 55480

Title of Notes: Promissory Notes  
(American Grain and Related  
Industries (A Farmer-owned  
Cooperative) 1979 Equipment  
Trust No. 1)

Maximum Aggregate Principal  
Amount of Notes of This Series: \$2,694,000

Frequency of Interest Payments: Quarterly in arrears

Rate of Interest:

From and including the date of issuance thereof to but excluding the Long-Term Debt Rate Commencement Date, the Notes shall bear interest at a rate equal to 120% of the prime interest rate of Bank of America, National Trust & Savings Association (being the best per annum rate of interest charged by such Bank to its prime large commercial customers on short-term unsecured borrowings) in effect on the date of issuance and as adjusted from time to time thereafter to reflect all changes in such prime interest rate effective on the next business day following each change in such prime interest rate, computed on the basis of a 360-day year and actual days elapsed. From and including the

EXHIBIT A to  
Supplemental  
Indenture

Long-Term Debt Rate Commencement Date to but excluding the date payment in full of the respective principal amounts thereof is made, the Notes shall bear interest at the rate specified in this Exhibit A as Long-Term Debt Rate.

<u>Long-Term Debt Rate:</u>	10% per annum
<u>Long-Term Debt Rate Commencement Date:</u>	April 15, 1979
<u>First Interest Payment Date:</u>	April 15, 1979
<u>First Principal Payment Date:</u>	July 15, 1979
<u>Interest Payment Dates:</u>	January 15, April 15, July 15 and October 15 in each year
<u>Principal Payment Dates:</u>	January 15, April 15, July 15 and October 15 in each year
<u>Last Principal Payment Date:</u>	April 15, 1997
<u>Overdue Rate:</u>	One percent in excess of the Long-Term Debt Rate on the Notes, but in no event at a rate per annum greater than that permitted by applicable law.

Modifications of Provisions  
of Supplemental Indenture  
and Indenture:

(A) For purposes of this Supplement, the first clause of the first sentence of the third paragraph of the Form of Note contained in Section 3.06 of the Indenture is amended by adding after the words "of which this Note is one" the words "or unless otherwise specified in the Supplemental Indenture".

(B) For purposes of this Supplement, so long as American United Life Insurance Company shall remain the registered owner of any Note, payments of all amounts payable in respect of such Note shall be made by wire transfer of immediately available funds to Account No. 20-0367-1, American Fletcher National Bank, 7th Floor Wire Transfer Department, 101 Monument Circle, Indianapolis, Indiana 46202, for credit to American United Life Insurance Company. Notice of payment shall be sent to American United Life Insurance Company, at P. O. Box 368, Indianapolis, Indiana 46206, Attention of Securities Department.

(C) For purposes of this Supplement, all amounts paid by Saint Anthony National Bank to the Trustee pursuant to Section 16 of the Participation Agreement in respect of principal, premium, if any, or interest on the Notes shall be distributed forthwith by the Trustee in the manner provided in clause first of Section 6.1 of the Indenture.

(D) For the purposes of this Supplement, clause (a) of the first paragraph of Section 8.2 of the Indenture is hereby amended by adding after the words "Related Lease" and before the semicolon the following: "unless the Owner Trustee shall have cured the corresponding Related Event of Default hereunder within 15 days of the occurrence such Related Event of Default; provided, however, that the Owner Trustee may only, for purposes of this clause (a), cure Related Events of Default involving nonpayment of rents; provided, further, that the Owner Trustee may not for the purposes of this clause (a) cure any such corresponding Related Event of Default on more than nine occasions nor more than three occasions on consecutive rental payment dates". For purposes of this Supplement, clause (b) of the first paragraph of Section 8.2 of the Indenture is hereby amended by substituting the word "fifteen" for the word "ten" appearing therein.

(E) For purposes of this Supplement, for each \$1,000,000 of principal amount of the Notes, payments of principal and interest shall be as follows:

Principal Payment Dates	Amount of Payment		Total
	Principal	Interest	
7/15/79	5229.97	25000.00	30229.97
10/15/79	5360.72	24869.25	30229.97
1/15/80	5494.74	24735.23	30229.97
4/15/80	5632.11	24597.86	30229.97
7/15/80	5772.91	24457.06	30229.97
10/15/80	5917.23	24312.74	30229.97
1/15/81	6065.16	24164.81	30229.97
4/15/81	6216.79	24013.18	30229.97
7/15/81	6372.21	23857.76	30229.97
10/15/81	6531.52	23698.45	30229.97
1/15/82	6694.80	23535.17	30229.97
4/15/82	6862.17	23367.80	30229.97
7/15/82	7033.73	23196.24	30229.97

EXHIBIT A to  
Supplemental  
Indenture

<u>Principal Payment Dates</u>	<u>Amount of Payment</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
10/15/82	7209.57	23020.40	30229.97
1/15/83	7389.81	22840.16	30229.97
4/15/83	7574.56	22655.41	30229.97
7/15/83	7763.92	22466.05	30229.97
10/15/83	7958.02	22271.95	30229.97
1/15/84	8156.97	22073.00	30229.97
4/15/84	8360.89	21869.08	30229.97
7/15/84	8569.92	21660.05	30229.97
10/15/84	8784.16	21445.81	30229.97
1/15/85	9003.77	21226.20	30229.97
4/15/85	9228.86	21001.11	30229.97
7/15/85	9459.58	20770.38	30229.97
10/15/85	9696.07	20533.90	30229.97
1/15/86	9938.47	20291.50	30229.97
4/15/86	10186.94	20043.03	30229.97
7/15/86	10441.61	19788.36	30229.97
10/15/86	10702.65	19527.32	30229.97
1/15/87	10870.22	19259.75	30229.97
4/15/87	11244.47	18985.50	30229.97
7/15/87	11525.56	18704.39	30229.97
10/15/87	11813.72	18416.25	30229.97
1/15/88	12109.07	18120.90	30229.97
4/15/88	12411.79	17818.18	30229.97
7/15/88	12722.09	17507.88	30229.97
10/15/88	13040.14	17189.83	30229.97
1/15/89	20079.50	16863.83	36943.41
4/15/89	20561.57	16361.84	36943.41
7/15/89	21096.11	15847.30	36943.41
10/15/89	21623.51	15319.90	36943.41
1/15/90	22164.10	14779.31	36943.41
4/15/90	22718.20	14225.21	36943.41
7/15/90	23286.16	13657.25	36943.41
10/15/90	23868.31	13075.10	36943.41
1/15/91	13799.41	12478.39	26277.80
4/15/91	14144.40	12133.40	26277.80
7/15/91	14498.01	11779.79	26277.80
10/15/91	14860.46	11417.34	26277.80
1/15/92	13519.97	11045.83	24565.80
4/15/92	13857.97	10707.83	24565.80
7/15/92	14204.42	10361.38	24565.80
10/15/92	14559.53	10006.27	24565.80
1/15/93	14230.67	9642.28	23872.95
4/15/93	14586.43	9286.52	23872.95
7/15/93	14951.09	8921.86	23872.95
10/15/93	15324.87	8548.08	23872.95
1/15/94	14978.70	8164.96	23143.66
4/15/94	15353.17	7790.49	23143.66
7/15/94	15737.00	7406.66	23143.66
10/15/94	16130.42	7013.24	23143.66

EXHIBIT A to  
Supplemental  
Indenture

<u>Principal Payment Dates</u>	<u>Principal</u>	<u>Amount of Payment Interest</u>	<u>Total</u>
1/15/95	15766.07	6609.98	22376.05
4/15/95	16160.23	6215.82	22376.05
7/15/95	16564.23	5811.82	22376.05
10/15/95	16978.34	5397.71	22376.05
1/15/96	31142.55	4973.25	36115.80
4/15/96	31921.11	4194.69	36115.80
7/15/96	32719.14	3396.66	36115.80
10/15/96	33537.12	2578.68	36115.80
1/15/97	34375.54	1740.26	36115.80
4/15/97	35234.70	860.87	36115.80